

# Retirement Watch

RETIREMENT SERVICES  
JANUARY 2021



## Announcing changes to member transaction fees

In 2021, certain transaction fees will be changing for plan members. The table on the next page outlines all upcoming improvements and changes, along with their scheduled implementation dates. Transaction fees that are not listed will go unchanged, and any future changes will be communicated – by us or through your employer/plan sponsor – to you directly. (Please note that you will continue to pay investment-management fees, as per your plan booklet or fee schedule.)

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Transaction Overview	Plan Types Affected	Current Fee	New Fee	Effective Date
Cash withdrawal (as allowed and defined by terms of your plan)	Group RRSP, Defined Contribution Pension Plan, Deferred Profit-Sharing Plan	Beyond the number of free withdrawals defined in your plan, \$50 per withdrawal	Beyond the number of free withdrawals defined in your plan, \$25 per withdrawal	January 1, 2021
Cash withdrawal (as allowed and defined by terms of your plan)	Group Tax-Free Savings Account	First and second withdrawal in a calendar year, no charge  Third and subsequent withdrawals, \$50 per withdrawal	First and second withdrawal in a calendar year, no charge  Third and subsequent withdrawals, \$25 per withdrawal	January 1, 2021
Interfund trading transfer fee	All plan types	First four trades in a year, no charge  \$25 for fifth or subsequent trade	No charge on trades, if completed online  Same charge, if submitted by paper	July 1, 2021
Short-term trading fee	All plan types	Not applicable	See description below table	July 1, 2021
Personal transfer of registered assets to another financial institution	All plan types	\$50 per transfer, if applicable in your plan	\$50 per transfer* (excludes transfers as the result of death to the plan member)	July 1, 2021
NSF cheque	All plan types	\$25 per NSF cheque, if applicable to your plan	\$25 per NSF cheque	July 1, 2021

*\*If full transfer is completed at the same time, only one fee for all plan types.*

## Short-term trading fee on segregated funds:

Short-term trading occurs when a plan member makes several buying and selling transactions in an attempt to time the market and enhance returns within their account. Trying to time the market rarely works. Short-term trading can potentially affect all plan members in the segregated fund and have a negative effect on fund performance. For this reason, we reserve the right to charge a 2% fee, if you initiate an interfund transfer into a fund, followed by an interfund transfer out of the same fund within 30 days. This fee will not be charged for transactions involving money market funds and only applies to interfund transfers – not deposits and withdrawals.

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## Stay true to your retirement goals

Last year, we saw soaring unemployment and falling interest rates. The S&P 500, a U.S. stock market index, experienced its fastest drop in value (the January–March bear market) and most rapid 50-day rise (the April–June bull market). In addition to its far-reaching health and social impacts, the COVID-19 pandemic brought an unprecedented level of market volatility, which makes retirement planning more difficult.

The good news is that history has shown markets trend upward over time. Your retirement-savings portfolio has been constructed to help you weather storms like this one.

While the pace of recovery may be uncertain, your retirement goals are not. Your best strategy is to stick with your plan – which is based on your risk comfort and your time horizon, not the market's. And don't forget that catching the best days of a rising market can significantly boost your returns.

Here are tips for staying the course:

- > **Revisit your goals.** Your original reasons for investing were well-considered, based on your personal situation. Ensure that your financial priorities haven't changed, and if your main concern is the adjustment in the market, keep your plan as it is.
- > **Review your investments.** Are your portfolio investments still aligned with your personal objectives? If not, contact your financial advisor, who will help you review other, more suitable, investment options within your retirement program.
- > **Check your risk tolerance and time horizon.** Volatility is a natural part of the market cycle. Consider what type of investor you are in terms of the fluctuations you can bear and your possibilities for growth. It might be necessary to adjust your retirement date or other goals.

- > **Stay balanced and diversified.** The strongest portfolios incorporate different asset types, from across industries and continents. They're also built and managed to withstand temporary ups and downs, in favour of long-term growth.
- > **Save more.** From building an emergency fund to boosting your nest egg, save regularly – and as much as you can. Put the power of compounding to work for you!

## Take control of your retirement savings

Want helpful updates? Need to make changes to your account? A host of time-saving tools and resources are available through your CUMIS savings plan. They can be accessed from the cumis.com home page, using your personal and secure Retirement Services Login.

- > **Website:** Manage your assets and personal information (making changes and rebalancing as needed), access your investing-related documents, and more. Ensure that your email address is correct, within your personal information, so you will receive notices when your account statements or other transaction updates are posted to your account.
- > **Retirement Savings Calculator:** Track your retirement-income sources – including your personal savings, CUMIS group savings, Old Age Security and Canada Pension Plan – via one simple destination. The resulting projections will give you a full view of your retirement readiness, and calculations and changes can be stored to build on.
- > **NEW! Live Chat:** This new, easy-to-use feature is accessible by logging in to your account. Got a savings plan-related question? Ask it and get an answer in real time (business days, between 8 a.m. and 8 p.m., EST).

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## Take note of new fund names

We've revised the names of the investment funds listed in the table below. By February 2021, fact sheets for these funds (reporting up to Dec. 31, 2020) will be posted on our website under *Products & Services > Retirement Services > Investment Products*.

Previous Name	New Name
CUMIS Special Equity Fund (Ethical)	CUMIS Canadian Small Cap Equity RS Fund (NEI)
CUMIS Canadian Equity Fund (Ethical)	CUMIS Canadian Equity RS Fund (NEI)
CUMIS International Equity Fund (Ethical)	CUMIS International Equity RS Fund (NEI)
CUMIS Select Income (RS) Portfolio (NEI Ethical)	CUMIS Select Income RS Portfolio (NEI)
CUMIS Select Conservative (RS) Portfolio (NEI Ethical)	CUMIS Select Income & Growth RS Portfolio (NEI)
CUMIS Select Balanced (RS) Portfolio (NEI Ethical)	CUMIS Select Balanced RS Portfolio (NEI)
CUMIS Select Growth (RS) Portfolio (NEI Ethical)	CUMIS Select Growth RS Portfolio (NEI)

## Deadline for your 2020 RRSP contributions

A friendly reminder that RRSP contributions for the 2020 tax year must be received by Monday, March 1, 2021. Don't miss the opportunity to top up your RRSP savings – and reduce your 2020 income tax bill in the process.

Confirm your available RRSP contribution room for 2020 in one of these ways:

- > Check your Notice of Assessment from 2019.
- > Call the Canada Revenue Agency's Tax Information Phone Service (TIPS) automated line at 1-800-267-6999.
- > Register for "My Account" on the Canada Revenue Agency website at [canada.ca/en/revenue-agency](http://canada.ca/en/revenue-agency).

At CUMIS Retirement Services, we welcome your feedback and are happy to answer any questions you may have. Use the Live Chat feature (on business days, between 8 a.m. and 8 p.m. EST), when you log in to your Retirement Services account. Or call or email us: Toll-free: 1-855-889-5096 (8 a.m. to 8 p.m. EST) | Email: [groupwealthadmin@cumis.com](mailto:groupwealthadmin@cumis.com)  
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